

Distributor Code of Ethics



A Letter from the CEO

Dear distributors,

For more than 75 years, Swagelok Company (“Swagelok”) has maintained a values-based culture and commitment to doing the right thing, all the time. We expect this same commitment from all the companies we do business with—from the companies that supply the materials to make our products to the independent distributors authorized to sell our products (“distributors”). As a distributor, you play a key role in ensuring this commitment is met. You are responsible for understanding and complying with all applicable laws as well as ensuring that your employees and contractors do as well.

This Distributor Code of Ethics (“Code”) further outlines Swagelok’s expectations with respect to topics such as legal compliance, business ethics, employment practices, and the environment. As a distributor you must ensure that your business abides by these expectations and timely escalate any known or suspected violations of the Code to a member of Swagelok’s sales support team, the Swagelok Company’s Ethics Hotline, or the Swagelok legal team.

Thank you for your commitment and support,



Handwritten signature of Thomas F. Lozick.

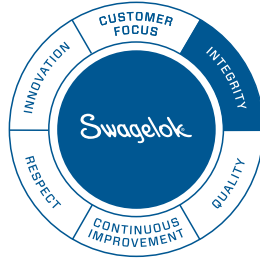
Thomas F. Lozick
Chairman and Chief Executive Officer

Table of Contents

BUSINESS ETHICS	5	ENVIRONMENTAL ETHICS	8
Compliance with Laws			
Fraud, Corruption, Bribery, and Gifts		RECORD KEEPING	8
Know Your Customer			
Fair Competition		REPORTING	8
Export Controls			
Intellectual Property, Confidential Information, and Data Privacy			
Conflicts of Interest			
LABOR ETHICS	7		
Prevention of Underage Labor			
Protection of Human Rights			
Fair Working Hours, Wages, and Benefits			
Fair Work Environment			
Safe Work Environment			



Swagelok’s values are not just words that appear on a wall or in policies. These values guide how it does business and who it does business with. Just as Swagelok complies with all applicable laws, it expects distributors to do the same.



Business Ethics

One of Swagelok's six core values is integrity. This requires doing the right thing, even when it is difficult, tedious, or may impact business. Doing the right thing is an expectation not just for the distributor itself, but also for any person or entity acting on its behalf, including employees, contractors, and agents.

Beyond the general principles of complying with laws and conducting business with integrity, there are specific compliance areas that are especially pertinent to distributors.



Compliance with Laws:

The most basic requirement of the Code is that a distributor must operate in compliance with all the laws, rules, and regulations applicable to its business and operations.



Fraud, Corruption, Bribery, and Gifts

Fraud, corruption, and bribery in any form are strictly prohibited. Fraud includes acts of theft, falsification, misappropriation, and embezzlement, while corruption and bribery are extensively covered by local and national laws throughout the globe as well as the U.S. Foreign Corrupt Practices Act and UK Bribery Act that apply across borders.

A distributor must never, directly or indirectly, offer, give, request, or receive anything of value in exchange for an improper business advantage or benefit. This may include gifts, gratuities, services, meals, entertainment, or donations. Distributors must carefully consider whether any such item exceeds customary and reasonable practices or violates any applicable law, policy, customer rule, or could otherwise negatively impact the distributor or Swagelok's reputation if made public (e.g., create the appearance of impropriety).

Know Your Customer

As the primary seller of Swagelok products, it is crucial that distributors know their customer to avoid facilitating money laundering, fraud, corruption, terrorism, or other criminal activity. A distributor must remain vigilant in its dealings to ensure it conducts business with reputable parties.

BUSINESS ETHICS

Fair Competition

Swagelok believes in free and open competition. It wins business when competition is on the merits of products and expertise. Swagelok’s core values of customer focus, integrity, and innovation are propelled by this belief. Its customers are best served, and its efforts are best recognized, in a marketplace that exhibits vigorous competition.

Swagelok complies with antitrust and competition laws wherever it does business and expects distributors to do the same. Distributors must avoid creating even the appearance of violating such laws. Swagelok’s distribution agreement and Swagelok’s SSC to SSC Cross-Sourcing and Communication Policy highlight these expectations.

COMPETITORS DO NOT:

- Enter into agreements or understandings about competitively sensitive matters (e.g., pricing, fees, margins, features that can impact price, costs, or terms or conditions of sale)
- Share competitively sensitive information
- Agree to limit their output or investment
- Agree to divide up markets, territories, or customers
- Agree to avoid certain suppliers or customers
- Discuss or agree on bids or tendering arrangements
- Agree to or share information regarding employee benefits, wages, or terms of employment
- Agree to refuse to solicit or hire a competitor’s employees
- Coordinate practices that could restrict competition

Distributors must also honestly represent the characteristics of Swagelok offerings. Standards of fair business, advertising, and competition must be upheld.

Export Controls

Swagelok maintains a robust Export Controls Policy. Distributors must comply with this policy as well as all applicable import, export, and reexport laws including but not limited to those of the United States. These laws encompass export controls, sanctions, embargoes, tax, cargo security, and U.S. anti-boycott regulations.

Swagelok expects distributors to act with their “eyes wide open” and heed any red flags associated with a potential transaction, including sales, servicing, software updates, samples, or other exports, reexports, or transfers. Prior to shipping Swagelok products or performing any service support (including remote support), distributors must conduct appropriate screening and review of the items (including any Swagelok technology) and customers, any known destination information, and order terms and conditions to ensure compliance. Any required licenses must be obtained in advance of shipment, and any compliance issues or concerns should be immediately reported to Swagelok’s Logistics team and the shipment paused until the issue or concern is resolved.

Intellectual Property, Confidential Information, and Data Privacy

Swagelok’s brand is built upon its intellectual property. Protecting intellectual property and confidential information—whether technical or business information— is critical to its success. Distributors must safeguard Swagelok’s intellectual property and respect the valid patents, trademarks, copyrights, and other protected intellectual property of third parties.

Distributors must abide by applicable nondisclosure agreements, including the agreement it has with Swagelok and treat Swagelok and customer data with at least the same care that it applies to its own confidential information.

Data privacy is important to Swagelok. Distributors must keep the data of Swagelok’s customers, associates, and suppliers safe and secure. Complying with applicable data protection laws is expected. This means personal information must be obtained, used, and stored in conformance with such laws.

Conflicts of Interest

Distributors should be free from conflicts of interest that could adversely influence their judgment, objectivity, or loyalty to Swagelok.



Labor Ethics

Respect is another of Swagelok's core values. It is how Swagelok treats its customers, associates, suppliers, and distributors. Swagelok expects distributors to comply with all applicable laws regarding labor, employment, and safety.

Prevention of Underage Labor

The use of child labor by distributors is strictly prohibited. Child labor refers to work that is mentally, physically, or psychologically dangerous or harmful to children, or improperly interferes with their schooling needs. Legitimate workplace training programs for minors that comply with applicable laws and have appropriate supervision and workplace protections are permissible.

Protection of Human Rights

Distributors shall not engage in human trafficking, forced labor, indentured labor, or any form of slavery.

Fair Working Hours, Wages, and Benefits

Distributors must ensure that their employees work in compliance with all applicable laws pertaining to the number of hours and days worked. Their employees must also be compensated in compliance with applicable laws, including minimum wage, overtime wage, and applicable benefits.

Fair Work Environment

Distributors shall not discriminate based on race, ethnicity, color, creed, religion, sex (including pregnancy), age, national origin or ancestry, disability, genetic information, veteran/military status, sexual orientation, gender identity, or other protected characteristic under applicable law. Distributors are expected to commit to a workplace that is free of verbal, physical, or psychological harassment, including sexual harassment.

Safe Work Environment

Distributors shall provide their employees with a safe work environment and comply with workplace health and safety regulations including those regarding reporting, monitoring, and permits. Distributors must also ensure they have appropriate controls and processes in place to minimize workplace hazards, provide their employees with appropriate protective equipment and safety-related training, and maintain appropriate emergency response plans.

Environmental Ethics

Like many of its customers, Swagelok is committed to protecting and preserving the environment. It continually strives to minimize the environmental impact of its business and improve the environmental quality of its operations. Swagelok seeks to do business with companies that share these same values, including distributors. Distributors should make efforts to reduce energy and water usage, waste materials, and greenhouse gases. At a minimum, distributors must comply with all current, applicable environmental rules, regulations, and laws.

Record Keeping

Distributors must maintain records that accurately and fairly reflect its transactions, communications, and business affairs. Such records must provide sufficient detail to satisfy the requirements of laws applicable to the distributor. The distributor will make such records available to Swagelok upon reasonable request, including in support of Swagelok's own ethics and compliance obligations.



Reporting

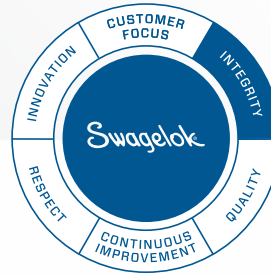
A distributor is responsible for ensuring that its associates and third parties acting on its behalf comply with the Code. This means that distributors must regularly train such parties on this content and create a culture in which compliance is encouraged, expected, and required. The Code supplements Swagelok's distribution agreement and distributor policies which continue to apply.

If a distributor becomes aware of any violation of the Code, it should report the violation to a member of Swagelok's sales support team. Alternatively, it can use Swagelok's Ethics Hotline at <https://swagelok.alertline.com/gcs/welcome> or submit a letter addressed to Swagelok Company, Attn: Legal Department, 29500 Solon Road, Solon, Ohio 44139, USA.

Swagelok may periodically require distributors to certify compliance with the Code and may verify by audit or other means distributors' compliance with the Code, distribution agreement, and Swagelok's distributor policies.

It's How We Do Business

When Swagelok and distributors comply with these standards, we create a better environment for customers, associates, and the world in which we live. Swagelok's values, including its key value of Integrity, not only enables it to serve its customers and associates better, but also makes each of our businesses more successful.



Our commitment to integrity and
compliance makes us better.